GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2440
ANSWERED ON:07.08.2001
REVIVAL OF IISCO
AJAY CHAKRABORTY

Will the Minister of STEEL be pleased to state:

(a) whether the Government have drawn up any plan for the revival of Indian Iron and Steel Company (IISCO); and

(b) if so, the details thereof and the latest position in this regard?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)&(b): With a view to revive Indian Iron and Steel Co. (IISCO) and ensure its future viability, Government had allowed SAIL to conver IISCO into a joint venture. Accordingly, SAIL had invited suitable parties to express their interest in such a joint venture. Three companies have been shortlisted and their offers are being currently evaluated. Due to delay in response from the interested parties, SAIL could not as yet submit any revival plan to Government.

SAIL has requested BIFR for extension of time by six months i.e. upto January 31, 2002 for submission of a proposal for revival of IISCO.